

HOUSE BILL NO. 586

INTRODUCED BY W. GRINDE

A BILL FOR AN ACT ENTITLED: "AN ACT ELIMINATING THE REQUIREMENT THAT A MEMBER OF THE MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM MUST CONTINUE TO MAKE MEMBER CONTRIBUTIONS TO THE SYSTEM WHILE PARTICIPATING IN THE DEFERRED RETIREMENT OPTION PLAN; AMENDING SECTION 19-9-1205, MCA; AND PROVIDING AN EFFECTIVE DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 19-9-1205, MCA, is amended to read:

"19-9-1205. Retirement system contributions -- benefit payments to individual accounts -- investment returns. (1) During a member's participation in the DROP, state contributions under 19-9-702; and employer contributions under 19-9-703; ~~and member contributions under 19-9-710~~ must continue to be made to the retirement system.

(2) For each DROP participant, the board shall calculate a DROP accrual."

NEW SECTION. **Section 2. Effective date.** [This act] is effective July 1, 2005.

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